

FISCAL IMPACT STATEMENT ON BILL NO. **S.1130**

(Doc. No. 3788dw08.doc)

TO:	The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Kenneth Brown and Rodney Grizzle		
DATE:	March 11, 2008	SBD:	2008125

AUTHOR:	Senator Thomas	PRIMARY CODE CITE:	38-5-120
SUBJECT:	Aggrieved Insurer Procedures		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

The Bill would provide a procedure for an aggrieved insurer whose license has been revoked or suspended to request a hearing before the Director or his designee and provide recourse through judicial review, clarifies that fees, taxes, and obligations paid to this state are comparable to those paid to an other state and redefines a portion of the definition of "Controlling Producer".

EXPLANATION OF IMPACT:

The Department of Insurance and the Administrative Law Court indicate that this Bill would have no impact on the General Fund of the State or on Federal and/or Other Funds as it merely allows for an order or decision of the Director to be reviewed by the South Carolina Administrative Law Court.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget